

**SAMUEL W. STEVENS, III***Certified Public Accountant*

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**AFRICAN AMERICAN MULTICULTURAL TOURISM COMMISSION  
SHREVEPORT, LOUISIANA****Financial Statements****And****Independent Accountant's Reports****December 31, 2002**

Under provisions of state law, this report is specific documents. A copy of this report has been submitted to the entity and shall accompany public officials. The report is available for public inspection at the State Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7/16/13

**AFRICAN AMERICAN MULTICULTURAL TOURISM COMMISSION  
SHREVEPORT, LOUISIANA**

**Financial Statements**

**And**

**Independent Accountant's Reports**

**December 31, 2002**

**AFRICAN AMERICAN MULTICULTURAL TOURISM COMMISSION  
SHREVEPORT, LOUISIANA**

**Financial Statements and Independent Accountant's Reports**

**For the Year ended December 31, 2002**

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## **SAMUEL W. STEVENS, III CPA**

*"P.O. Box 15011" Shreveport, LA 71151 (504) 488-8039 Fax (504) 418-7540"*

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### **Independent Accountant's Compilation Report**

**Board of Directors  
African American Multicultural Tourism Commission  
Shreveport, Louisiana**

I have compiled the accompanying general purpose financial statements of the African American Multicultural Tourism Commission as of and for the year ended December 31, 2000, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

In accordance with the Louisiana Governmental Audit Guide and the provisions of state law, I have issued a report, dated June 13, 2001, on the results of our agreed-upon procedures.



**Samuel W. Stevens, III  
Certified Public Accountant**

**June 13, 2000**

# AFRICAN AMERICAN MULTICULTURAL TOURISM COMMISSION

## Statement of Financial Position December 31, 2002

<i>Assets</i>	<u><i>Unrestricted</i></u>
<i>Current Assets:</i>	
Cash	\$ 234
Due From Employees	54
Total Current Assets	<u>308</u>
<i>Property and Equipment:</i>	
Furniture and Equipment	4,218
Less: Accumulated Depreciation	<u>(2,871)</u>
Net Furniture and Equipment	243
Construction in Progress	14,808
Total Assets	\$ <u>14,651</u>
<i>Liabilities and Net Assets</i>	
<i>Current Liabilities:</i>	
Accounts Payable & Accrued Expenses	\$ 4,796
Salaries & Wages Payable	11,863
Payroll Taxes Payable	<u>4,851</u>
Total Liabilities	<u>21,499</u>
<i>Net Assets:</i>	
Unrestricted Net Assets	<u>(6,848)</u>
Total Net Assets	<u>(6,848)</u>
Total Liabilities and Net Assets	\$ <u>14,651</u>

See Accompanying Notes to Financial Statements

# AFRICAN AMERICAN MULTICULTURAL TOURISM COMMISSION

## Statement of Activities For the Year Ended December 31, 2002

	<i>Unaudited</i>
<b>Revenue and Support:</b>	
Contributions	\$ 779
Grants:	
City of New Orleans	20,000
State of Louisiana	
Tax Deductions	20,491
Office of Cultural Development	15,000
Membership Dues	2,505
Fundraising	2,478
Interest Income	1
<b>Total Revenue and Support</b>	<b>61,876</b>
<b>Expenses:</b>	
Program Services:	
Education, Tourism & Community Development	651
Special Projects	1,762
<b>Total Program Services</b>	<b>2,413</b>
Supporting Services:	
Management and General Expenses:	
Salaries & Wages	32,000
Fringe Benefits, Workers Compensation	3,177
Office Rent	4,688
Telephone	2,536
Office Expense, Supplies	761
Postage	263
Education, Training & Travel	129
Printing and Publications	172
Insurance, Accounting, Legal	2,786
Guest Writing, Outreach Coordinator	230
Unanticipated Expenses	249
Bank Charges	432
<b>Total Management and General</b>	<b>50,951</b>
<b>Total Expenses</b>	<b>53,364</b>
Depreciation	31,402
Depreciation	278
<b>Total Expenses</b>	<b>84,977</b>
Change in Net Assets	1,299
Net Assets:	
Beginning of Year	(32,480)
Adjustments to Beginning Net Assets	(897)
<b>End of Period</b>	<b>\$ (33,379)</b>

See Accompanying Notes to Financial Statements

# AFRICAN AMERICAN MULTICULTURAL TOURISM COMMISSION

## Statement of Cash Flows For the Year Ended December 31, 2002

<i>Cash Flows from Operating Activities</i>	
Change in Net Assets	\$ 6,289
Adjustment to Reconcile Change in Net Assets to Net Cash Provided from Operations:	
Depreciation	276
(Increase)(Decrease) in Due From Employees	(54)
Increase(Decrease) in Accounts Payable	(680)
Increase(Decrease) in Wages Payable	6,321
Increase(Decrease) in Payroll Taxes Payable	<u>1,496</u>
Total Adjustments	7,298
<i>Net Cash Provided(Used) by Operating Activities</i>	13,587
<i>Cash Flows from Investing Activities</i>	
Construction of Building	<u>(14,990)</u>
<i>Net Cash Provided(Used) by Investing Activities</i>	<u>(14,990)</u>
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	(443)
<i>Cash and Cash Equivalents, Beginning of Year</i>	<u>687</u>
<i>Cash and Cash Equivalents, End of Year</i>	\$ <u><u>244</u></u>

## THE AFRICAN AMERICAN MULTICULTURAL TOURISM COMMISSION

### Notes to Financial Statements

December 31, 2003

#### NOTE 1 - ORGANIZATION

The African American Multicultural Tourism Commission (AAMTC) is a nonprofit organization incorporated in the state of Louisiana in 1996. AAMTC's purpose is to-empower African Americans and other ethnic groups into the travel and hospitality industry, locally, nationally and globally. The AAMTC strives to build partnerships with the minority business community, the Shreveport-Bossier Convention and Tourist Bureau and hospitality officials across Louisiana and the nation.

#### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### Basis of Reporting

The financial statements are presented on the accrual basis of accounting and are prepared in accordance with current recommendations of the American Institute of Certified Public Accountants for Not-for-Profit Organizations. The significant accounting policies are described below:

##### Revenue and Support

All contributions, including long-lived assets, are considered to be available for unrestricted use unless specifically restricted by the donor. Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized.

##### Federal Income Tax

The Internal Revenue Service has determined that The African American Multicultural Tourism Commission qualifies for exemption from federal income taxes under Section 501 (c) (3) of the Internal Revenue Code and is not a private foundation.

##### Cash and Cash Equivalents

For purposes of the statement of cash flows, AAMTC considers all unrestricted checking and savings accounts, and restricted accounts available for restricted operations, to be cash and cash equivalents.

#### NOTE 3 - PROPERTY AND EQUIPMENT

##### Capitalization and Depreciation Policy

Property and equipment exceeding \$100 are capitalized. The basis of valuation of depreciable assets is cost, if purchased, or fair market value at the date of donation. Maintenance and repairs which do not substantially increase the life of the asset are reflected as expenses in the period incurred. Depreciation of furniture and equipment is computed using the straight-line method over three years.



## THE AFRICAN AMERICAN MULTICULTURAL TOURISM COMMISSION

### Notes to Financial Statements (Continued) December 31, 2002

#### Rental Under Operating Lease

AAMTC leases its office space on an annual basis. Lease payments are \$250 per month. The minimum rental payments are \$3,000 for the year ended December 31, 2002. The lease is accounted for as an operating lease.

**SAMUEL W. STEVENS, III CPA**

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**INDEPENDENT ACCOUNTANT'S REPORT  
ON APPLYING AGREED-UPON PROCEDURES**

To the Board of Directors  
African American Multicultural Tourism Commission

I have performed the procedures included in the *Louisiana Governmental Audit Guide* and associated Index, which were agreed to by the Board of Directors of African American Multicultural Tourism Commission, the Legislative Auditor, State of Louisiana, and applicable state grantor agency/agencies solely to assist the users in evaluating management's assertions about the African American Multicultural Tourism Commission's compliance with certain laws and regulations during the year ended December 31, 2002, included in the accompanying *Louisiana Assertion Questionnaire*. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, I make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

**Federal, State, and Local Awards**

1. Determine the amount of Federal, state and local award expenditures for the fiscal year, by grant and grant year.

Grantor	Grant Year	ID No.	Amount
City of Shreveport	2002		\$10,000
La. State Treasurer (Act 13 Approp.)	2002 - 2003		20,400
La. Office of Cultural Development	2001 - 2002		13,800
			<u>\$44,200</u>

2. For each Federal, state, and local award, I randomly selected 5 disbursements from each award administered during the period under examination, provided that no more than 20 disbursements were selected.
3. For the items selected in procedure 2., I traced the six disbursements to supporting documentation as to proper amount and payee.

I examined the supporting documentation for each of the six disbursements and found that the payment was for the proper amount and made to the correct payee.

4. For the items selected in procedure 2., I determined that the six disbursements were properly coded to the correct fund and general ledger account.

All six payments were properly coded to the correct fund and general ledger account.

5. For the items selected in procedure 1, I determined that the six disbursements received approval from proper authorities.

Inspection of documentation supporting each of the six selected disbursements indicated approvals from a Board member and the President of the Board.

6. For the items selected in procedure 2: For federal awards, I determined whether the disbursements complied with the applicable specific program compliance requirements summarized in the Compliance Supplement (or contained in the grant agreement, if the program is not included in the Compliance Supplement) and for state and local awards, I determined the disbursements complied with the grant agreements relating to:

Activities allowed or not allowed: N/A

Eligibility: N/A

Reporting: N/A

7. For the programs selected for testing in item 3, that have been closed out during the period under review, compare the close-out report, when required, with the entity's financial records to determine whether the amounts agree.

For the programs selected for testing in item 1, there were no programs closed out during the period under review.

#### Meetings

8. I examined evidence indicating that agendas for meeting recorded in the minute book were posted at an open meeting as required by LSA-RS 42:1 through 42:12 (file open meetings law).

Noted posted memorandums, from the president, which announced the agenda of board meetings opened to the public.

#### Comprehensive Budget

9. For all grants exceeding five thousand dollars, I determined that each applicable federal, state or local grantor agency/agencies was provided with a comprehensive budget to those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance.

The African American Multicultural Tension Commission provided a comprehensive budget, including purpose and duration, to the applicable state and local grantor agencies mentioned previously. The budget provided to the state agency included specific goals and objectives and measures of performance.

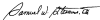
#### Prior Comments and Recommendations

16. I reviewed my prior year suggestions, recommendations, and/or comments to determine the extent to which such matters have been resolved.

There are no prior year suggestions, recommendations, and/or comments.

I was not engaged to, and did not perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the use of management of The African American Multicultural Tourism Commission, the Legislative Auditor (State of Louisiana), and the applicable state grantor agency/agency and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.



Samuel W. Stevens, III  
Certified Public Accountant

June 17, 2003



Enriching Louisiana's Future by Attracting Visitors and Other Industry-Driven Growth

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**LOUISIANA ATTESTATION QUESTIONNAIRE**  
(For Attestation Engagements of Quasi-public Entities)

January 21, 2008

Stephen W. Beckwith, R.C.C.M.  
P.O. Box 20001  
Baton Rouge, LA 71105

In connection with your completion of our financial statements as of December 31, 2007 and for the year then ended, and as required by Louisiana Revised Statute 245:13 and the Louisiana Governmental Audit Code, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulations and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of January 21, 2008.

**Federal, State, and Local Awards**

We have detailed for you the amount of Federal, state and local award expenditures for the fiscal year, by grant and grant year.

Yes ☒ No ☐

All transactions relating to federal, state, and local grants have been properly recorded within our accounting records and reported to the appropriate state, federal, and grantor officials.

Yes ☒ No ☐

The reports filed with federal, state, and local agencies are properly supported by books of original entry and supporting documentation.

Yes ☒ No ☐

We have complied with all applicable specific requirements of all federal, state, and local programs we administer, to include systems contained in the Compliance Supplement, matters contained in the grant awards, eligibility requirements, activities allowed and unallowed, and reporting and budget requirements.

Yes ☒ No ☐

**Open Meetings**

Our meetings, as they relate to public funds, have been posted as an open meeting as required by LSA-RS 42:1 through 42:12 (the open meetings law).

Yes ☒ No ☐

**Budget**

For each federal, state, and local grant we have filed with the appropriate grantor agency is comprehensive budget for those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance.

Yes ☒ No ☐**Prior Year Comments**

We have reviewed all prior-year recommendations and/or comments.

**Do Prior Year Comments**Yes ☐ No ☒

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contributions to the foregoing representations. We have made available to you documentation relating to the federal, state, and local grants, to include the applicable laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We will also disclose to you, the Legislative Auditor, and the appropriate state prior agency/agencies any known noncompliance which may occur up to the date of your report.

<u>Christina Hill</u>	Secretary	<u>6-17-03</u>	Date
<u>James S. Hill</u>	Treasurer	<u>6-17-03</u>	Date
<u>John G. Hill</u>	President	<u>6-17-03</u>	Date